



BANK OF THAILAND NEWS

Communications and Relations Office, Management Assistance Department
Tel. 0-2283-5016-7 FAX 0-2281-5648 www.bot.or.th

No. 6/2003

The new cheque clearing system -Bill for collection - 3 day (B/C-3D)”

Mr. Chetthavee Charoenpitaks, Assistant Governor of Operations, Bank of Thailand, announced that the Bank of Thailand will launch a new provincial cheque clearing system called the Bill for Collection-3 day (B/C-3D) on 14 February 2003. The newly designed system will help reduce the collecting period from 6 banking days to 3 banking days. Initially, the B/C-3D will service cheques deposited to the banks in Bangkok and Metropolitan areas where the paying branches are in central region. By the third quarter of 2003, the service coverage areas would be expanded to include all provinces. Furthermore, the B/C-3D clearing system would be set out in the core business areas under the mutual agreement between the Bank of Thailand and member banks.

The B/C – 3D would eliminate the delivery of physical cheques, as being the case under the present system, from collecting branches to the payers’ branches located in different provinces. Accordingly, under the B/C-3D, the collecting branches would send the cheques to the payers’ correspondent branches, located in the same provinces, who will make authorization and posting to customers’ accounts.

The new technologies applied for the B/C-3D operating system are web application, transmitting cheque data between the clearing house and member banks, and signature image verification, verifying payers’ signatures by correspondent branches instead of payers’ branches.

The clearing system for cheques deposited from the different provincial clearing house by B/C-3D would be beneficial for the depositors in term of the shorter of funds received from 6 banking days under the current clearing system to 3 banking days. However, the B/C-3D would be available initially in the central region and be expanded to cover the core business areas by the beginning of the year 2004.

Bank of Thailand

12 February 2003